

TRINITY PRESBYTERIAN CHURCH, BANGOR
a Congregation of The Presbyterian Church In Ireland

Financial Statements

for the year ended 31 December 2022

Registered with the Charity Commission for Northern Ireland NIC:105214

TRINITY PRESBYTERIAN CHURCH, BANGOR
a Congregation of The Presbyterian Church In Ireland

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	2	160,384	42,582		202,966	180,219
Charitable activities	3	950			950	481
Other trading activities	4	6,449	9,426		15,875	6,372
Investments	5	458			458	359
Other						-
		-----	-----	-----	-----	-----
Total		168,241	52,008		220,249	187,431
		-----	-----	-----	-----	-----
Expenditure on:						
Raising funds	6	508			508	506
Charitable activities	7	176,149	54,595		230,744	199,748
Other	8	866			866	333
		-----	-----	-----	-----	-----
Total		177,523	54,595		232,118	200,587
		-----	-----	-----	-----	-----
Net gains/(losses) on investments						
		-----	-----	-----	-----	-----
Net Income / (expenditure)		(9,282)	(2,587)		(11,869)	(13,156)
Transfers between funds						
Gains/(losses) on revaluation of fixed assets				(187)	(187)	25,260
		-----	-----	-----	-----	-----
Net movement in funds		(9,282)	(2,587)	(187)	(12,056)	12,104
Reconciliation of funds:						
Total funds brought forward		942,109	29,342	12,877	984,328	972,224
		-----	-----	-----	-----	-----
Total funds carried forward		932,827	26,755	12,690	972,272	984,328
		=====	=====	=====	=====	=====

TRINITY PRESBYTERIAN CHURCH, BANGOR
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BALANCE SHEET
As at 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Fixed assets:						
Tangible assets	11	814,700			814,700	825,990
Investments	12			12,690	12,690	12,877
		-----	-----	-----	-----	-----
Total fixed assets		814,700		12,690	827,390	838,867
		-----	-----	-----	-----	-----
Current assets						
Debtors	13	6,203	2,867		9,070	11,265
Current Investments						
Cash at bank and in hand	14	113,945	23,888		137,833	134,671
		-----	-----	-----	-----	-----
Total current assets		120,148	26,755		146,903	145,936
		-----	-----	-----	-----	-----
Liabilities:						
Creditors: Amounts falling due within one year	15	(2,021)			(2,021)	(475)

Net current assets or liabilities		118,127	26,755		144,882	145,461
		-----	-----	-----	-----	-----
Total assets less current liabilities		932,827	26,755	12,690	972,272	984,328
Creditors: Amounts falling due after more than one year	16					
		-----	-----	-----	-----	-----
Total net assets or liabilities		932,827	26,755	12,690	972,272	984,328
		-----	-----	-----	-----	-----
Funds of the charity						
Total charity funds		932,827	26,755	12,690	972,272	984,328

TRINITY PRESBYTERIAN CHURCH, BANGOR
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The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015). Approved by the Kirk Session at a meeting on 20th June 2023 and signed on its behalf by

Mrs Claire Vincent

Clerk of Session (Business)

20th June 2023

Mr Peter Blair

Treasurer

20th June 2023

TRINITY PRESBYTERIAN CHURCH, BANGOR
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NOTES TO THE ACCOUNTS

31 December 2022

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The church meets the definition of a public benefit entity as defined in section 34 of FRS102.

In the opinion of the Trustees, there are no significant judgements, assumptions or estimates included in the financial statements, other than those described in the accounting policies below.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent

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NOTES TO THE ACCOUNTS
31 December 2022

1. ACCOUNTING POLICIES (cont'd)

balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

INCOMING RESOURCES

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

(ii) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

(iii) Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

(iv) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

(v) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(vi) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as

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NOTES TO THE ACCOUNTS

31 December 2022

1. ACCOUNTING POLICIES (cont'd)

gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

(vii) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(viii) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

(ix) Investment income

This is included in the accounts when receivable.

(x) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

(xi) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

(xii) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

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31 December 2022

1. ACCOUNTING POLICIES (cont'd)

(xiii) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

(xiv) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

(xv) Tangible Fixed Assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write of the cost, less estimated residual value, of each asset over its expected useful life as follows

Buildings:	- over 50 years
Fixtures, fittings and equipment	- between 10 & 20 years as appropriate
Computers, software and technical equipment	- over 4 years

(xvi) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Recorded giving:					
FWO, Stipend and CMF	130,361	39,657		170,018	147,015
Loose collections	355			355	300
Donations from Organisations					
Gift Aid	21,668	1,925		23,593	32,904
Legacies, bequests and gifts	8,000	1,000		9,000	
	-----	-----	-----	-----	-----
	160,384	42,582		202,966	180,219
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3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Income from charitable activities					
Fees from weddings and funerals	660			660	100
Sundry	290			290	381
	-----	-----	-----	-----	-----
	950			950	481
	-----	-----	-----	-----	-----

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Letting of premises	6,449			6,449	2,861
Income from Church Organisations		9,426		9,426	3,511
	-----	-----	-----	-----	-----
	6,449	9,426		15,875	6,372
	-----	-----	-----	-----	-----

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Deposit interest	458			458	359
General Investment Fund					
Property Rents					
Other investment income					
	-----	-----	-----	-----	-----
	458			458	359
	-----	-----	-----	-----	-----

TRINITY PRESBYTERIAN CHURCH, BANGOR
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NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
FWO envelopes	508			508	506
Fundraising events					
	-----	-----	-----	-----	-----
	508			508	506
	-----	-----	-----	-----	-----

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
General Assembly Assessments	13,550			13,550	14,659
Presbytery fees	902			902	902
Ministry and support staff costs	103,550			103,550	96,486
Congregational running expenses	45,008			45,008	34,449
Depreciation	13,139			13,139	12,955
Organisation Expenses		9,504		9,504	3,512
Donations to Missions and charities (please see note 17 for details)		45,091		45,091	36,785
Governance costs					
	-----	-----	-----	-----	-----
	176,149	54,595		230,744	199,748
	-----	-----	-----	-----	-----

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NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

8. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Bank Interest and charges	866			866	333
	-----	-----	-----	-----	-----
	866			866	333
	-----	-----	-----	-----	-----

9. EMPLOYEES

Employment Costs

	Total Funds 2022	Total Funds 2021
	£	£
Wages and Salaries	84,842	78,756
Social Security Costs	7,913	7,288
Pension contributions	10,795	10,442
	-----	-----
Carried to note 7 (ministry & support staff costs)	103,550	96,486
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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

Number of Employees

The average number of employees, including the minister of the congregation, during the year was

	Total Funds 2022	Total Funds 2021
Average number of employees	4	4
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There were no employees in receipt of employee benefits in excess of £60,000.

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

10. PENSION COSTS

The minister of the congregation is a member of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were

	Total Funds 2022	Total Funds 2021
	£	£
Contributions		
Present (also included in note 9)	10,795	8,914
Retired (also included in note 7 (assembly assessments))		1,528
	-----	-----
	10,795	10,442
	-----	-----

The congregation operates a defined pension contribution policy for its employees. The scheme and its assets are held by an independent scheme manager.

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

11. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Land & Buildings	Total
	£	£	£
Cost or valuation			
At start of year	104,443	813,510	917,953
Additions	1,849		1,849
Revaluations	-	-	-
Disposals			
	-----	-----	-----
At end of year	106,292	813,810	919,802
	-----	-----	-----
Depreciation			
At start of year	55,113	36,850	91,963
Provision for year	8,069	5,070	13,139
Disposals			
	-----	-----	-----
At end of year	63,182	41,920	105,102
	-----	-----	-----
Net Book Value			
At start of year	49,330	776,660	825,990
	-----	-----	-----
At end of year	43,110	771,590	814,700
	-----	-----	-----

TRINITY PRESBYTERIAN CHURCH, BANGOR
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NOTES TO THE ACCOUNTS (cont'd)

31 December 2022

12. INVESTMENTS

	2022	2021
	£	£
General Investment Fund		
Investments	2,090	2,277
NSI Deposits	10,600	10,600
	-----	-----
	12,690	12,877
	=====	=====

	2022	2021
	£	£
Value at start of year	2,277	2,017
Gains / (Losses) on revaluation	(187)	260
	-----	-----
Value at end of year	2,090	2,277
	=====	=====

13. DEBTORS

	2022	2021
	£	£
Gift Aid Recoverable	8,631	9,120
Prepayments	439	2,145
	-----	-----
	9,090	11,265
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

14. CASH AT BANK AND IN HAND

	2022	2021
	£	£
Danske Bank Current Account	102	109
Danske Bank Investment Account	115,218	110,963
Danske Bank Building Fund	11,974	13,385
Missions Account	647	244
Organisations	9,892	9,970
	-----	-----
	137,833	134,671
	=====	=====

15. CREDITORS: amount falling due within one year

	2022	2021
	£	£
Accruals	2,021	475
	-----	-----
	2,021	475
	=====	=====

16. CREDITORS: amount falling due after more than one year

	2022	2021
	£	£
Accruals		
	-----	-----
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

17. Donations to missions and charities – included in note 7.

	2022	2021
	£	£
Home and Foreign Schemes		
United Appeal	11,415	11,795
World Development Appeal	2,014	560
Moderator's Appeal	3,331	460
	-----	-----
Sub Total	16,760	12,815
Other Religious & Charitable Objects		
Norman & Ruth Geary	7,315	6,830
Ceri Findlay	3,730	4,190
Lydia James	4,333	3,880
Holiday Bible Club	257	100
Royal British Legion	140	38
Harvest for the Hungry	2,730	2,828
SU For E3 Bangor Schools' Project	1,000	1,000
Storehouse	3,275	3,810
Christmas Gifts		112
Geary Children		262
Christian Aid		450
Bangor Community Hub	485	470
YMCA	485	
Community Fund	200	
Ukraine Asylum Seekers	200	
Alpha Course	181	
Genesis Trust	4,000	
	-----	-----
Sub Total	28,331	23,970
	-----	-----
Total included in note 7	45,091	36,785
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)
31 December 2022

18. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £37,978 and expenses of £6,382 for acting in that capacity. Pension contribution of £9,115 were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009).

During the year the congregation contributed the following amounts to Funds of the General Assembly of the Presbyterian Church in Ireland a separate charity

£11,415 (2021 £11,795) towards the United Appeal
£2,014 (2021 £560) towards the World Development Appeal
£1,749 (2021 £743) towards the student's bursary
£3,331 (2021 £460) towards the Moderator's Appeal

The congregation contributed £902 (2021 £902) towards Presbytery Assessments during the year.

There were no other related party transactions.